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"Despite the superior social value of services; despite the obvious justice of favoring the service renderers rather than the property owners, a system has been established which places a higher stamp of economic advantage upon the ownership of property than it places on the rendering of services." Such a condition, the author argues, cannot last. The time will come when all this will be changed by some sort of revolution; and the laborer will thenceforth get the full value of his labor.

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*Indian Finance, Currency and Banking.* By S. V. DORAISWAMI. Mylapore, Madras: Published by the author, 1914. 12mo, pp. 176+xxxii; 2s. 6d.

British financial policy in India has not been so complete a failure as to warrant such wholesale criticism as is here directed against it. Nevertheless, the author has real grounds for some of the grievances, as anyone at all acquainted with the reputation of the India office will be ready to admit.

The main point of attack is the Indian currency system. Mr. Doraiswami claims that the silver rupee, circulating with a legal tender value nearly twice as great as its bullion value, is an anomaly. He advocates the adoption of a proposal put forward by the Fowler Committee in 1898 to open Indian mints to the free coinage of gold. The fact that the British sovereign is legal tender in India, and may be procured if the country so desires, is not considered by the writer to be of any importance. In fact, he seems to overemphasize the location of a mint, and neglect the existence of an English mint open to the free coinage of gold. Moreover it is an important asset of the present currency that it discourages the hoarding of silver.

There are other interesting suggestions. The author advocates the establishment of an Indian State Bank, to assist the other banks in crises, and to control the money market generally. The management of gold reserves and cash balances in London is sharply criticized—and not without some justification. It seems that more consideration should be given to Indian financial experience by the Finance Committee, and less to London city experience.

The appendices contain a summary of the Report of the Royal Commission on Indian Finance and Currency, Sir James Begbie's note of dissent, and criticisms of the report by Professor Nicholson and "Asiaticus." The material of the book is very poorly organized, but the presentation of the Indian side of the controversy is useful.

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*Economics and Syndicalism.* By ADAM W. KIRKALDY. Cambridge: The University Press; New York: Putnam, 1914. 6mo, pp. xii+140. \$0.40.

The author of this little book has undertaken the task of outlining the evolution of present economic theory and the rise of socialism and syndicalism. Familiar and elementary principles do not seem out of place in a book of this